



Retirement Board of the Employees' Retirement System Regular Meeting

~ Agenda ~

Wednesday, July 23, 2014

10:30 AM

Committee "B" (City Hall 3rd Floor)

MEMBERS

Councilman John J. Iglizzi
Susan R. LaPibus
Joseph Calle
Pedro J. Espinal
April Chase Lubitz
John M. Carnevale
Betty Jackson

Lawrence J. Mancini, Chair/Finance Director
James J. Lombardi, III, City Treasurer
Raymond A. Hull, Vice Chair
Lino Cambio
Thomas D'Amico
Carl H. Richards

1. Approval of Minutes:

None

2. Retirement Board Disability Committee Report:

Dr. Guy Geffroy, Medical Advisor

Closed Session: RIGL 42-46-4 and RIGL 42-46-5(a)(1) (Specific to discussion regarding physical or mental health of a person)

- a. Patrizia Prew – Accidental Disability [continued matter for purposes of legal clarification and medical advisor opinion]
- b. James E. Carr – Accidental Disability
- c. Scott M. Zambarano – Accidental Disability

3. Invoices for payment:

a. Medical Consultant:

None

b. Other:

None

4. Purchase of Service:

Employee Name	Service Type	Service Time	Purchase Cost and Date
Juan M. Rodrigues	Military Service	1 year	\$7,833.53* July 7/2014

*10% of annual earnings multiplied by service time purchased at 8% compounded interest from date of membership through date of purchase.

5. Loans Against Member Retirement Contributions:

City of Providence Retirement Loan Portfolio – E.R.S. Monthly Loan Summary <u>June 2014</u>					
	Begin Balance	Loans Issued	Principal Issued	Principal Paid	End Balance
<u>City Sub-totals:</u>	\$19,511,413.57	40	\$149,950.00	-\$292,825.41	\$19,368,538.16
<u>School Sub-totals:</u>	\$ 7,061,540.47	61	\$158,900.00	-\$ 94,109.27	\$ 7,126,331.20
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TOTAL:	\$26,729,540.04	101	\$308,850.00	-\$386,934.68	\$26,494,869.36

6. Service Retirements:

a. Maximum:

Andrew J. Annaldo (Service)
Andrew J. Annaldo (Elected Official)
Karen D. Ofokansi
David M. Petrucci
Maryellen Ziegelmayer

b. Option I:

None

c. Option II:

None

d. Option III:

None

e. Option IV:

Arthur J. Lee
Ellen C. Tedeschi-Moran

7. New/Continued Business:

- a.** The Board may meet in executive session, pursuant to R.I. Gen. Laws §42-46-4 and 42-46-5(a)(2), to receive updates and/or discuss issues pertaining to the matter pending before the Rhode Island Supreme Court in *Pierce v. Providence Retirement Board* SU-11-362-M.P.

**PER ORDER THE RETIREMENT BOARD OF THE EMPLOYEE'S
RETIREMENT SYSTEM**

Lawrence J. Mancini, Chairman

The foregoing Committee may seek to enter into Executive Session.

Offices and City Council Chambers are accessible to individuals with disabilities. If you are in need of interpreter services for the hearing impaired, please contact the Office of Neighborhood Services at 421-7768 not less than 48 hours in advance of the hearing date.